



# FARMERS STATE BANK

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September 12, 2005

FDIC-San Francisco Regional Office  
Regional Director John F. Carter  
25 Jessie Street at Ecker Square, Suite 2300  
San Francisco, CA 94105

RE: Walmart ILC Application

Dear Mr. Carter,

I am sending this letter in response to the Walmart application that is currently pending. Our Bank is located 30 miles south of Detroit Lakes, Minnesota in a small community. Since Walmart has opened their Supercenter in Detroit Lakes, Minnesota, there have been a number of smaller businesses that have closed their doors. I believe and know that this was a direct result of Walmart underpricing in different business sectors of the local markets. This underpricing was done to specific types of local businesses with the intent of driving them out of business. This has limited what the local consumer have for choices in purchasing goods in our local area. The local stores are no longer there to give the consumer another choice and there was a loss of jobs to the local economy.

I believe this will also happen with Walmart's attempt to gain access to the financial markets sector. Competition is good for the consumer, but one business having so much control over different sectors of the economy is not in the best interest of the consumer. Walmart has shown that its only interest is in making money at anyone's expense.

I oppose allowing Walmart to have an ILC and hope that the FDIC will see that this issue is not in the best interest of the public.

Sincerely,

  
Timothy M. Stoll, CLO

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